\$1,000,000

ST. LOUIS TRANSIT COMPANY

IMPROVEMENT

5% TWENTY-YEAR GOLD BONDS

MERCANTILE TRUST COMPANY ... 2500. TRUSTEE.

who guarantee the punctual payment of the principal and interest.

terest, and recommend them as an investment of undoubted character.

Bach bond bears the indorsement of the United Railways Company of St. Louis,

We offer these bonds, subject to sale and advance in price, at 97% and accrued in-

CELLA COMMISSION CO..

200 N. FOURTH ST., ST. LOUIS, MO.

The National Bank of Commerce in St. Louis

AUQUST 25th, 1905.

Currency and Coin...... \$ 5,665,605.04

Surplus and Profita.....

ABSOLUTE SECURITY TO DEPOSITORS.

ACCOUNTS OF INDIVIDUALS, MERCHANTS, MANUFACTURERS, BANKS, BANKERS AND CORPORATIONS SOLICITED UPON FAVORABLE TERMS. PERSONAL INTERVIEWS AND CORRESPONDENCE INVITED. LETTERS OF CREDIT

ISSUED. 3% INTEREST PAID ON TIME DEPOSITS.

LABOR DAY BEING A LEGAL MOLIDAY

SAVINGS DEPARTMENT

COMMONWEALTH TRUST COMPANY WILL REMAIN OPEN

Tuesday Evening Until 8 O'Clock. R. L. GURNEY, Manager.

DELTA CONSOLIDATED

Once more we offer you an interest in one of California's coming famous gold mines at only 15 cents a share. The capital stock of this company is only two million dollars, par value \$1, and you can buy it today at 15 cents a share. The mines are located in a magnificent mining country, where it will be years before you will have to hoist a pound of ore or pump a drop of water. One rich strike after another comes in these vast ore bodies that are being opened up more extensively, and we firmly believe that the Deita will be the largest gold camp in Northern California. We haven't got but a few shares at 15 cents. The next advance will be to a much higher figure, and the work going forward on the property now gives us reason to advance the stock rapidly, so we will give you a few days at 15 cents a share on this valuable stock. It gets more valuable every day that passes by, and while you can't see the money, remember that the great ore bodies out there upon which your stock is really based are growing larger with every blast of powder that is put into them. The mills will soon be in operation, and with Mr. Dittmar as its president and general manager, we can assure you that every stockholder will get a "square deal." Forward your orders as rapidly as possible.

INVESTMENTS.

WE OFFER A SELECTION OF INVESTMENTS THAT WE HAVE PURCHASED AFTER THOROUGH EXAMINATION FOR OUR OWN ACCOUNT AND WHICH WE CAN RECOMMEND.

INVESTORS ARE INVITED TO CALL OR WRITE FOR INFORMATION OR SUGGESTIONS RESPECTING THEIR PRESENT OR PUTURE INVESTMENTS.

> WHITAKER & COMPANY. BONDS AND STOCKS. 300 N. FOURTH ST.

TO SAVINGS DEPOSITORS:

Monday. September 4th, being a legal boliday. our Savings Department will be open Tuesday, September 5th, from 5 p. m. until 8 p. m.

ST. LOUIS UNION TRUST CO.. FOURTH AND LOCUST STS.

FINANCIAL

e poekts for investors the bearing market and or that should be the should be the state of the bearing the state of the

and New Orieans, and the extent of the lirect shipments, and the extent of the loss was presty accurately disclosed on Priday by the estimates that were based upon the traceable movements of money Friday by the estimates that were based upon the transvable movements of money for the week.

It may be noted that the surplus reserve is computed upon the basis of general deposits, while the surplus as calculated upon the basis of deposits less those of public funds—against which no reserve is required, according to the raling of the Secretary of the Treasury—is a little more than two millions greater, as shown by the table which follows.

The cash loss indicated by the bank statement was ELEGAM, which sum corresponds very closely to the preliminary estimates. The deposits were reduced in consequence of this loss of cash, and the decrease of ELEGAM, is loss of cash, and the decrease of ELEGAM, the amount of the reserve required against general deposits, from the above-stated loss of cash, leaves ELEGAM as the decrease in surplus reserve to ELEGAM, which as above stated, was within EMARO of the lowest of the year, as recorded March E.

Computed however, on the basis of deposits, less those of ELEGAM. Circulation was the surplus less those of ELEGAM. Circulation was the surplus less those of the lowest of the year, as recorded March E.

Computed however, on the basis of deposits, less those of ELEGAM. Circulation was the surplus of the lowest of the year, as recorded the reserve was at the lowest point of the year, the cash holdings were ELEGAM greater than they were last week, loans were ELEGAM reserved this item by reflecting Friday's business, were ELEGAM and the loss for the lowest of the posits were ELEGAM and the lost Elected this item by the loans were ELEGAM banks show that eleven institutions reduced this item by the loans of cight banks show that eleven institutions reduced this item by the loans were the loans have shown her eleven institutions reduced this item by the loans were the loans have been better the loans were the loans have been less than a shown her leaves in the loans by individual banks show that eleven institutions reduced this item by

SUMMARY OF ST. LOUIS MARKETS

Testerday's grain market proved absolutely featureless. Traders drifted about, looking for some news to come in which might affect the situation, but none materialized. Values were a little firmer on the average, but there was no kind of buying that might be called interesting. The export proposition upon which the bulls base their hopes, took no turn in either direction. It is practically sure that at the present prices foreign buyers do not intend to enter this market. Arrangements are being made for the exportation of wheat, but it remains clear that unless the market mes more attractive, even light Russian receipts will not influence American buy-The Russian crops, while not as large as estimated, are undoubtedly good, and grain tonnage from the steppes will be huge. Weather in the Northwest has been omewhat unfavorable during the last few days, and unless a turn for the better is taken before the end of this week the bulls will have a strong argument for higher prices. Argentine shipments have been failing off and there is reason to believe that the South American yield will drop considerably below what had been looked for. European markets, as indicated by cables, evinced some strength over Friday. The enclusion of a peace between Russia and Japan has served to settle the eftuation on the other side of the Atlantic, and experts can now figure without the fear of having something unusual upset their calculations. Here the market was dull and uninteresting. Both in cash and futures things were stagnant. No one appeared willing to trade, and the sentiment was to hold off for more favorable conditions. The Northern influence, which has been the chief feature for several days, failed to bring results, and the market dragged to the close, with a total lack

In corn the situation was about the same as with wheat. Values were fairly well maintained on reports of light Exropean receipts and bear weather reports from the corn belt. But trading was light and nothing occurred with would tend

free life into the market. Dec. wheat opened 1-16c lower and closed 4c higher.

Dec. corn opened steady and closed unchanged. Dec. oats closed the lower.

Receipts of produce were in fair volume. Prices of fruits and vegetables Local securities were rather dull, but prices were firm.

Yesterday's bank clearings were \$3,384,994, balances \$2,334,382. Discount

teady between 41 and 51 per cent. Spot cotton was steady in the local market.

TRADING IS LIGHT IN LOCAL SECURITIES

TRACTIONS AND BANKING ISSUES BEST FEATURES.

State National Sells at \$177.50 and Merchants-Laclede Is Taken at \$314.75.

Loral securities were only moderately active at vesterday's session of the St. Lou's Stock Exchange. The volume of sales was small and outside and speculative interest was entirely absent. Tractions were more active than for several days and there was a more active demand for banking issues.

A lot of twenty-five State National sold at \$177.56 and seventy-eight Merchants-Laclede were tuken at \$214.65. Brown Brothers' subscriptions were firm at \$4. United Railways sold at \$1.

STOCKS AND BOXDS AT BOSTON.

Call loans 2001; per cent; time loans 24.00 BONDS. RAILROAD STOCKS | of officehourg pfd. 1664 | 1664 | Mexican Cent. 224 | 172 | N T N H & H 207 | 172 | Union Pacific 1114 | MISCELLANEOUS STOCKS Am Arge Chen II Edison Elec III 881
De pfd 94 General Electric 179
Am Pheu Tube 7 Mass Electric 179
Am Susar 129
Do pfd 1375 United Fruit 169
Am Tel & Tel 1695 United Shoo Mach 857
Am Woolen 255 Up 8 Steel 358
Dom Iran & Steel 185 Do pfd 168 Mohewit Di Ment Coul 4

New York, stept. 2.—Chaing quotations to-day for mining stocks were as follows:

WHEAT AND CORN ARE FIRM IN LOCAL MARKET

VOLUME OF TRADING EX CEPTIONALLY LIGHT.

Northwestern Weather News and **Better Cables Prove Chief** Factors.

Yesterday's grain market was dult and uninteresting. Weakness developed at the opening, which later turned into firmness on the conditions in other domestic markets and better cables. The bears hold that the yield in the Northwest will drop below estimates. Argentine shipments are falling off and a better demand exists in Europe for American wheat. The cash market was weaker.

Dec. wheat opened 1-ide lower, ranged from The and closed is higher.

Corn was about like wheat in the local market. Trading was light and nothing developed to excite interest in the Indian cercal. A good demand exists in Europe, which was reflected in the domestic markets. News received from the corn belt indicates that the yield will not be as large as was expected. Cash values were on the downturn.

Det. corn opened stendy, ranged from the corn belt indicates that the yield will not be as large as was expected. Cash values were on the downturn.

Det. corn opened stendy, ranged from the cord of which 156 sks, and 150 cars were local and 7 cars through, against 164,664 bu., of which 156 sks, and 150 cars were local and 2 cars through, in 1994.

Primary receipts of wheat for the past 24 hours were 162,656 bu., against 765,696 bu. a year ago. Shipments were 200,756 bu. against 64,696 bu in 1994. Chicago received 94,690 bu. Kansas City received 275,690 bu. of which 11 cars were local and 3 cars through, against 64,696 bu. in 1994. Chicago received 94,690 bu. Kansas City received 275,690 bu. of which 12 cars were local and 14 cars through, in 1894.

Primary receipts of corn for the past 24 cars were local and 14 cars through, in 1894.

Primary receipts of corn for the past 24 cars were local and 14 cars through, in 1894.

cars were local and 16 cars through, in 1994.

Primary receipts of corn for the past 24 hours were \$61,998 bu, against 750,000 bu, in 1994. Shipments were \$17,000 bu, against \$52,000 bu. Chloago received 75,000 bu, and Kanasa City received 75,000 bu.

Receipts of oats at St. Louis were \$2,500 bu, of which 25 cars were local and 4 cars through, against \$2,500 bu, of which 25 cars were local and 1 car through, in 1994. Primary receipts of oats for the past 24 hours were 68,720 bu, against \$9,500 bu, in 1994. Shipments were 68,500 bu, against \$23,000 bu, in 1994.

GRAIN MEN AGREE TO TRUCE. Permit State Weighers Access to Private Elevators.

REPUBLIC SPECIAL.

Kansas City, Mo., Sept. 2.—The grain in the private elevators here was weighed to-day by men working under the direction of the State Grain Inspection Bureau. To all but one elevator these men were denied admission yesterday, the owners contending that the interference of the bureau was a violation of interstate commerce rules and regulations.

The owners, however, were threatened with arrest if they persisted in refusing to admit the official weighers, and they agreed to a truce pending a settlement by a friendly suit in the courts. This agreement was reached at a conference between Attorney General Hadley and the attorney for the Board of Trade. REPUBLIC SPECIAL.

REPUBLIC SPECIAL.
Summer, Ill., Sept. 1—The Petty families held a reunion and pionic in the City Park here yesterday. An address was delivered by D. T. Clark, a retired minister of the Christian Church. More than 30 were present, and among that number were five daughters of Doctor David Burget, who practiced medicine in this county when it was very sparsely settled.

THREATENED FROST HELPS PRICE OF CORN.

WET NORTHWEST WEATHER

WHEAT FIRM ON NEWS OF

Oats Are Held Steady by Firmness of Other Grains, and Provisions Show Slight Decline.

Chicago, Sept. 2—Wet weather North-west was the principal cause of a firm wheat market here today. DAtisow ON wheat for Dec. delivery was up \(\frac{1}{2} \) Corn is up \(\frac{1}{2} \) Corn to the entire WHEAT.

Chicago, Sept. 2—Wet weather Northwest was the principal cause of a firm wheat market here today. DARISOW ON wheat for Dec. delivery was up %c. Corn is up %c. Oats and provisions are practically unchanged.

The wheat market was firm the entire seasion. At the opening the Dec. delivery was a shade to %c higher at 81%c to 31% \$78%c.

Throughout the spring wheat belt additional rain had failen during the night. This fact largely accounted for the firm undertone that prevailed in the pit. In addition, some apprehension was caused by low temperatures throughout the Canadian Northwest. Much wheat in that section was reported as still in a condition liable to considerable damage by frost. Another bullish factor was a report from an English crep statistican telling of fair inquiry for American wheat.

Demand was moderately active the entire day but offerings were light. Late in the session the market gained fresh strength from an angent provisions are practically independent of to-day's session of the extended recitud of to-day's session of the entire extended recitud of to-day's session of the extended recitud of to-day's session of the entire extended recitud of to-day's session of the entire votal profit-taking of to-day's session of the entire extended recitud of to-day's session of the entire extended recitud of to-day's session of the entire extended recitud of to-day's session of the entire votal in the familiar anteholiday symptoms, superinduced by profit-taking. Operations were on a very light scale and professional of character, the hestating tone of the ingretions are on a very light scale and professional of character, the hestating tone of the ingretions are on a very light scale and professional of char the day but offerings were light. Late in the ression the market gained fresh strength from an announcement that Buffalo miliers were buying hard wheat here. Covering by shorts carried the brace of Dec. up to \$1249813c. The market closed firm, with Dec. at \$1149813c. Primary receipts are liberal, arrivals at all points to-day 1,015,000 bu., compared with 72,000 bu. a year ago. Minneapolis, Duluth and Chicago reported receipts of 400 cars, against 500 last week and 224 a year ago.

Threatened frost for the more northerly section of the corn belt caused a firm tone in the corn market. A report of five boatloads of corn taken for export helped to stimulate demand. The volume of trading, however, was small. The market closed at the highest point of the day. Decopened unchanged to the highest at 42%c to 42%c, sold between 42 and 42%c and closed at 42%c. Local receipts were 516 cars, with 241 of contract grade.

OATS Firmness of other grain held the oats market steady, notwithstanding moderate profit taking in the Sept. option. Dec. opened a shade higher at 35%, rold off to 25%, and closed at 35%. Local receipts were 256 cars.

RANGE OF PUTURES Open. High, Low, Chee. 15.25 RECEIPTS AND SHIPMENTS.

PROVISIONS.

A 5-cent decline in the price of live bogs had a weakening influence on the provisions market early in the session. Later, a fair demand from shorts caused a steadler tone. An estimated decrease in the world's stock of lard was an additional builtsh factor. At the close Oct. pork was up for at \$15.25 Lard was off 25c at \$15.25 Ribs were unchanged at \$5.95. Estimated receipts for Monday: Wheat, 25 cars; corn, 45 cars; oats, 55 cars; hogs.

New York Curb Ste

American Can corr.
Do p44
Am. Li. & Trac. com.
Do p44
American Vision Paper
Do p54
British Columbia Copper
Bethleliem Steel

PROFESSIONAL AND LIGHT. ANTEHOLIDAY SYMPTOMS ARE PREVALENT.

Money Situation About Only Topic of Discussion, and Bank Statement is Eagerly Digested.

cific, Atchison and Amaigamated Copper. Yesterday's pressure against American Smelting was renewed and weakness was shown by Tennessee Coal and Colorado Fuel and Iron. A maderate buying movement in some of the active issues met with free offerings of stocks and prices receded. The market came almost to a standstill on the issuance of the bank statement, which showed a further decrease of reserves. The ioan decrease of about \$7.20,000 was regarded as but a partial reflection of the week's liquidation, but the statement as a whole was received with satisfaction and helped to produce the firm closing. For the first seven months of the year the Pennsylvania Railroad reported substantial net gains in earnings on lines directly operated cast and west of Pittsburg, as well as on leased lines.

For July Illinois Central shows a heavy net decrease, due doubtless to the yellow fever plague. A compiliation of traffic returns from all the leading roads for the half year shows the enormous increase of \$3,000,000 in gross, over the same period last year.

Naturally, this improvement is less apparent in the net gains because of the continued increase of operating expenses and cost of material and labor. Total sales of bonds, par value, \$1,25,600.

WEEK'S HISTORY.

With the virtual conclusion of peace between Russia and Japan, the week marked an epoch in the financial and industrial markets of the world. How much the great bankers of Europa and America contributed to this end may never be known. There is a popular notion, however, that the persuasive powers of finance overcame the arts and wiles of diplomacy, and that the last word was spoken by those who believed both combatants had reached a point dangerously near financial exhaustion. To the outsider and those speculators still committed to higher prices the stock market's acceptance of the peace news must have been both surgisting and disappointing. The mofaculary agurt on Tuesday was but a flash in the pean, and represented scarcely more than belated buying by those who seemed to expect that an immediate and further rise would follow the great event. On the contrary, if gave the professional element and its followers an opportunity of which they had partly availed themselves a few days before.

its followers an opportunity of which they had partly availed themselves a few flays before.

They "sold on the good news," thereby showing strict observance of a tradition almost as old as Wall street. This movement was followed by the appearance of the "tight-money boge," which brought lower prices all round and gave the market the most serious sethack it has known since the June advance.

Keen disappointment at the course of our market was expressed by London and other Continental centers, which bought here at the first announcement of peace, their own exchanges having closed for the day. A large proportion of these purchases have come back at general losses, if reports usually reliable are to be believed. Europe's theory that our market should have advanced was not regarded as unreasonable, observers there simply viewed the situation from a missleading angle. In turn, this market has shown some surprise at the lukewarm manner in which European exchanges, on calmer reflection, have taken the peace news.

The week was prolific of many Russian

shown some surprise at the Merwarm manner in which European exchanges, on calmer reflection, have taken the peace news.

The week was prolific of many Russian and Japanese loan rumors, none of which took tangible form, and many of which have since been denied. That both countries will need money for rehabilitation and development is well known, but for the present the subject may be dismissed with the assurances of a high authority that Japan will hardly come into the market this year, while Russia's needs are most likely to be financed abroad.

In any event, unless conditions are practically changed, American bankers will play no leading role in a Russian loan, if for no other reason than they will not be asked to do so. The note of warning sounded by the leader of the anthracite coal miners in his declaration of principles gave the market its first chill, and revived a lot of discussion anent the labor situation.

It is clear that the miners are preparing for a contest more than half a year away, but as financial markets deal largely in futures the stand taken by the golderman of this important branch of organized labor came in for serious consideration. It was not without effect on the coal shares, Reading, still the storm center of that group, falling very materially from its high record of the previous week. Seel and Iron trade conditions may be dismissed with the eximancy, but significant statement that the big producers have practically agreed to reafirm present prices for the coming year, that structural shapes are at the highest prices in seven years, and that the orders broked for post year in verious branches of the industry are rapidly instances. One of

the greatest movements in copper metal, and incidentally in the copper shares, met with a reversal during the week.

This was partly the result of the ending of the war in the far East, whence have come the heaviest demands for the past year. To a greater extent, however, the movement was arrested by the reckless speculation in which metal manipulators had been engaged. Something more than an incident pernaps to the decline of copper stocks were the widely circulated utterances of a New England operator predicting dire disaster in the copper and kindred trades. Many who have watched the operations of the banks in their relations to the stock markets profess to go in the rumors of a possible money stringency something more than a mere phantom.

They noint to the low reserves, less than one-fish of those of a year ago, and many millious below those of 180 and to a loan account expanded far beyond ordinary proportions. The week's liquidation of stocks which is believed to have settled the fate of several pools and numerous individual accounts was salutary for other reasons.

It found some reflection in to-day's

reasons.

It found some reflection in to-day's bonk statement which reported a camparatively elight decrease of loans, but the situation is still far from satisfactory at a time when the promised bumper crops are sure to call, as they have already done, for an unusually heavy drain on our weakened resources.

the dominant feature of the bond division. the advances in the early week being accompanied by an enormous volume, of trading, under cover of which there was deubtless good profit-taking. Further evidence of the excellent state of the bond market was found in the higher prices fixed by the syndicate for the balance of the Penna 35-per-cent convertible bonds not yet marketed. United States is coupon advanced is and the old in its percent on the week.

NEW YORK BOYD MARKET. REPUBLIC SPECIAL

STOCK EXCHANGE BOND TRANSACTIONS. Sales of foreign bends were as follows: Sales of iomestic bonds were as follows.

1.000 de C R & N075
1.000 de 1st inc 2015
1.000 de 2d inc 2015
1.000 de 2016
1.000 de 201

REPUBLIC SPECIAL.

Springfield, Ill., Sept. 2.—Certificates of incorporation were issued to-day by Secretary of State Rose as follows:

The Kewanes Opera House Company of Kewanes, capital stock ES.699; to operate a place of amusement. Incorporators—R. E. Taylor, C. E. Wilson and H. Heise.

The Best Supply Company of Joliet, Ill., espital stock ES.600; manufacturing medicinal preparations. Incorporators—M. E. Cline, E. Meers and E. C. Hall.

The Star Line Telephone Company of Oizey certifies to dissolution.

Plear Mell Burns of Chath, No.
REPUBLIC SPECIAL.

Moberly, Mo., Sept. 2.—The Starting is
at Clark, twelve, miles from here at a
crossing of the Wabash and Chicago a
Alten railroads, was completely destroy
by fire this meening. It was owned by
L. Walker. No insurance on highly
Contents insurance for SM. Loss also